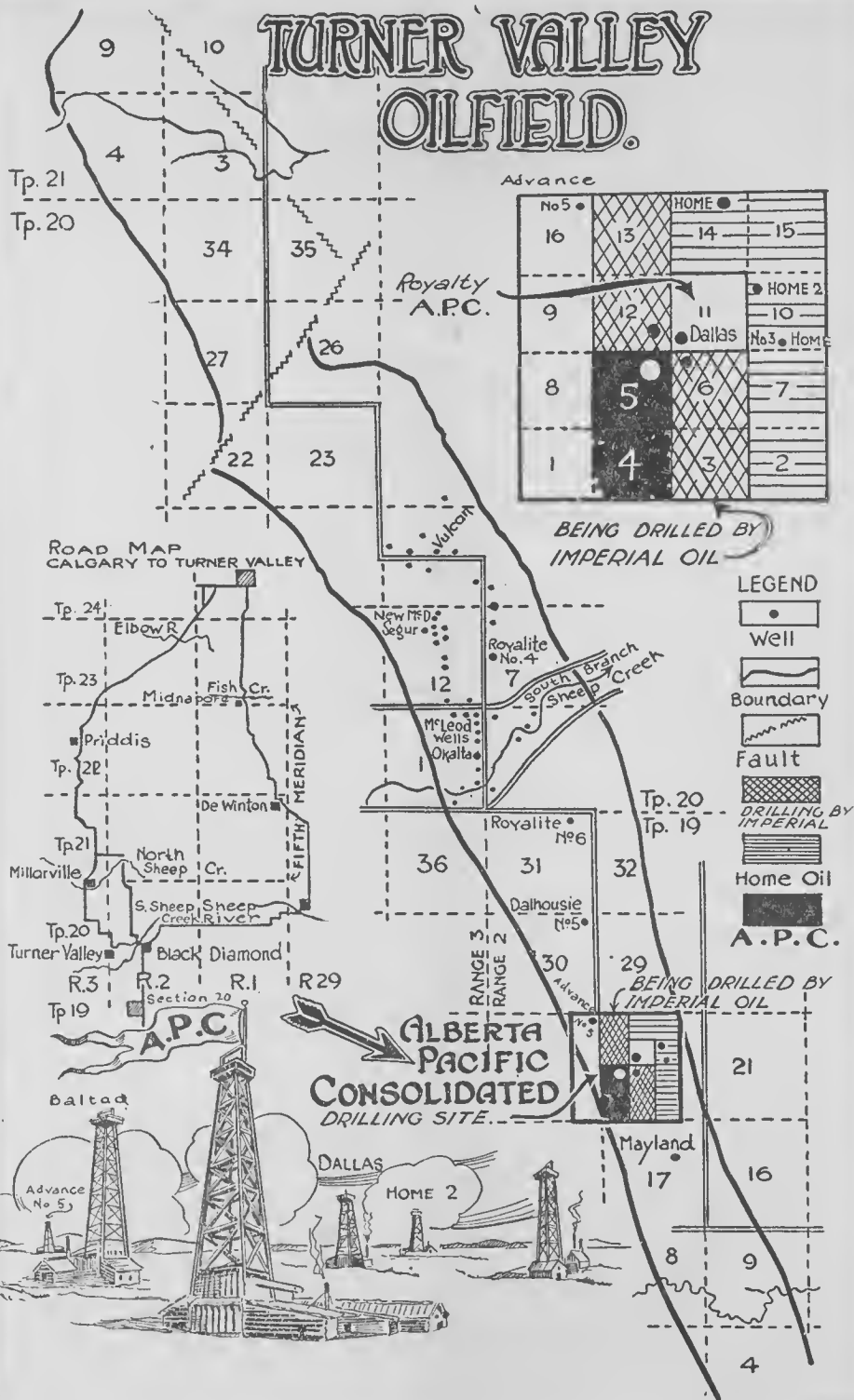


# TURNER VALLEY OILFIELD.



# ALBERTA PACIFIC CONSOLIDATED OILS LTD.

Non-Assessable.

Non-Personal Liability

Incorporated under the laws of the Province of Alberta,  
Canada, on the 31st day of December, 1914.

Head Office - - - - - Calgary, Alberta.

Authorized Capital - - - - \$5,000,000.00

Par Value - - - - -\$1.00

Issued Capital \$1,500,000.00

In Treasury

\$3,500,000.00

*A Statement from the Directors*

## DIRECTORS

DR. A. B. SINGLETON, President, Calgary.

MR. H. G. H. GLASS, Vice-President, Calgary.

MR. A. G. CLARKE, Stock Broker, Member of Stock Exchange,  
Secretary-Treasurer and Managing Director, Calgary.

DR. WILLIAM HACKNEY, Calgary.

MR. I. W. McARDLE, Barrister, Calgary.

MR. F. T. WRIGHT, International Harvester Co., Calgary.

MR. JAMES DUMMA, Glasgow.

Consulting Geologist

DR. T. B. WILLIAMS, B.Sc., M.Sc., Ph.D.

Solicitors

McARDLE & DAVIDSON, Calgary.

Accountants

HARVEY & MORRISON, Chartered Accountants, Calgary.

Bankers

BANK OF MONTREAL

# DIRECTORS REPORT COMPANY IN EXCELLENT CONDITION.

The policy of your Company in the past has been in a measure that of a holding corporation. Your Directors felt that by securing a reasonably large amount of petroleum and natural gas rights they would lay a solid and strong foundation for the future of the Company. With this in view, they secured the services of Dr. T. B. Williams, M.Sc., Ph.D., well known and fully qualified geologist, to work over several areas in Alberta, and as a result the Company has secured over 10,000 acres of P. & N. G. rights, most of which have been worked over geologically and recommended by Dr. Williams. The rentals on this acreage are fully paid and the Company has a credit with the Department of the Interior which can be applied against future rentals.

## Property.

The petroleum and natural gas rights held by the Company are located as follows:

- 240 acres in Turner Valley.
- 160 acres in Sarcee.
- 400 acres in Jumping Pound.
- 853 acres in Williams Field.
- 320 acres in Wainwright Field.
- 160 acres in Monarch Field.
- 2040 acres in Milk River.
- 2330 acres in Coutts Field.
- 1600 acres in Red Coulee Field.
- 1960 acres in Del Bonita.

The Milk River, Coutts, and Red Coulee holdings are particularly promising.

For the purpose of securing definite structural information, a number of test wells were drilled during 1928 throughout this area, under the direction of the Company's geologist. The information obtained in this way proved very satisfactory and as a result your Directors have decided to drill for oil production at some point in the area to be selected by Dr. Williams, as soon as favorable weather is assured. The Madison measure in this area should be encountered at approximately 2750 feet. The cost of drilling a well will be about \$35,000, and a well should be drilled in about three months.

It is the intention of your Directors to carry out the drilling of a series of test holes on other acreage this year in order to obtain definite geological information before drilling deeper wells for oil production.

## Have Valuable Holdings.

Part of the Company's holdings in Turner Valley consist of 80 acres, being L.S.D.'s 4 and 5 of Section 20-19-2-W. 5th, in the same section on which the Home Oil Company Ltd. and the Associated Oils Ltd. have their holdings and on which the Imperial Oil Ltd. is now drilling. This 80 acres is now considered proven area. Several wells located on the west flank of the structure have been consistent producers, and on November 9th, 1928, Okalta No. 1 came into production with 35,000,000 feet of gas and over 600 barrels of naphtha per day, valued at \$4.00 per barrel. Your Company's 80 acres lies in the same

location structurally. Your Directors now feel that they are justified in drilling out this area this year with every confidence that equally large production may be obtained.

The Home Oil Company's drilling programme is carried on vigorously by the Imperial Oil Ltd. Two wells have been producing for a considerable time from the Home and Dalhousie sands, and No. 3 well is now setting casing at this horizon; No. 4 is down 400 feet and No. 1 is now being drilled into the lime for larger production and should be completed within the next few weeks. Your Company is materially interested in the activity of the Home Oil Co. Ltd., inasmuch as it holds 150,000 shares of Home stock.

## Over Million Dollars Assets.

A summary of the value of your Company's assets at the present time is as follows:

Cash and bonds -----	\$ 200,000
150,000 shares Home stock—market value \$3.60 -----	540,000
Royalty in L.S.D. 11, Sec. 20-19-2-W. 5th -----	40,000
L.S.D.'s 4 and 5, Sec. 20-19-2-W5th—80 acres---	400,000
Drilling Equipment -----	15,000
Credit with the Dept. of the Interior -----	11,000
10,000 acres P. & N. G. rights at \$1 per acre---	10,000
	<hr/>
	\$1,216,000

It is difficult to place a true value on the unproven acreage of the Company and we have placed a nominal value of \$1 per acre on the 10,000 acres of P. & N. G. leases not yet proven to be oil producing, but from geological information now obtained, most of the acreage is considered potential oil land and holds promise of being very valuable.

## Stock Highly Regarded.

The stock of the Company is now highly regarded as an oil investment and is actively traded in on the Vancouver and Calgary Stock Exchanges. It has also been approved for listing by the Toronto Standard Stock Exchange and your Directors are now completing arrangements to have the stock listed there. This should create a wider market for the stock and should increase its trading value very materially.

The Company is now in a strong position both as to liquid assets and petroleum and natural gas rights. It can offer to drilling companies, leases on royalty or stock interest which have genuine potential oil value. It is also in a position to carry on active development on its proven oil lands.

## No Liabilities Whatever.

Your Directors have succeeded in managing the Company's affairs so that its assets are secure, having no obligations or liabilities whatever.

This report is being sent out to you in order that you may have direct information from the Head Office on the standing of the Company and the potential value of the shares you hold.

Your Directors now feel that there is every reason to expect that the Company, with its ample cash and liquid assets and large holdings of potential oil lands, will attain a similar position from a capital-appreciation and dividend-paying basis as companies have attained in other fields.